

ments listed in subsections 1, 2, 3, ~~and 4,~~ **and 6** and a certificate of the treasurer that the land is free from certified taxes other than certified special assessments.

Approved March 29, 2006

CHAPTER 1013

INDIVIDUAL INCOME TAX AND CAPITAL GAINS — HOLDING PERIOD

H.F. 2465

AN ACT relating to the determination of the holding period for purposes of certain capital gains under the individual income tax and including effective and retroactive applicability date provisions.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 422.7, subsection 21, Code Supplement 2005, is amended by adding the following new unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. For purposes of this subsection, the term “held” shall be determined with reference to the holding period provisions of section 1223 of the Internal Revenue Code and the federal regulations adopted pursuant thereto.

Sec. 2. **RETROACTIVE APPLICABILITY DATE PROVISIONS.** This Act, being deemed of immediate importance, takes effect upon enactment and retroactively applies to all of the following:

1. Sales made on or after January 1, 2006.
2. Determining the holding period for sales made on or after January 1, 2006.
3. Tax years ending on or after January 1, 2006.

Approved March 29, 2006

CHAPTER 1014

DEPARTMENT OF NATURAL RESOURCES DUTIES

H.F. 2541

AN ACT eliminating certain duties of the department of natural resources.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 72.5, subsection 2, Code 2005, is amended to read as follows:

2. ~~In connection with development of a statewide building energy efficiency rating system, pursuant to section 473.40, the~~ **The** director of the department of natural resources in consulta-